



Cangrejos



Condor



ADVANCED GOLD-COPPER EXPLORATION IN SOUTHERN ECUADOR

SEPTEMBER 2017

TSX.V: **LUM**

FORWARD LOOKING STATEMENT



Forward-looking statements relate to future events or the anticipated performance of the Company and reflect management's expectations or beliefs regarding such future events and anticipated performance. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved", or the negative of these words or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements.

Important factors that could cause actual results to differ from these forward-looking statements include risks related to failure to define mineral resources, to convert estimated mineral resources to reserves, the grade and recovery of ore which is mined varying from estimates, future prices of gold and other commodities, capital and operating costs varying significantly from estimates, political risks arising from operating in Ecuador, uncertainties relating to the availability and costs and availability of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, uninsured risks and other risks involved in the mineral exploration and development industry.

Although the Company has attempted to identify important factors that could cause actual performance to differ materially from that described in forward-looking statements, there may be other factors that cause its performance not to be as anticipated. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this presentation and the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

† **Qualified Persons ("QP") as defined by National Instrument 43-101 (NI 43-101)**

Rob Sim, P.Geo., is the QP responsible for the Cangrejos mineral resource.

Nelson King, SME Registered Member and Metallurgical Consultant to Lumina (formerly Odin), is a QP for the Cangrejos Project. Mr. King assisted in the development and direction of the metallurgical testing program.

Mit Tilkov, P.Geo., and VP Exploration of the former Ecuador Gold and Copper Corp, is the QP responsible for the Condor mineral resource.

Leo Hathaway, P.Geo., and Senior Vice President for Lumina Gold Corp, is a QP and has verified the data disclosed in this presentation, including sampling, analytical, and test data underlying the information disclosure.

Nov 1, 2016 - LUMINA GOLD IS BORN IN A TRANSFORMATIVE DEAL



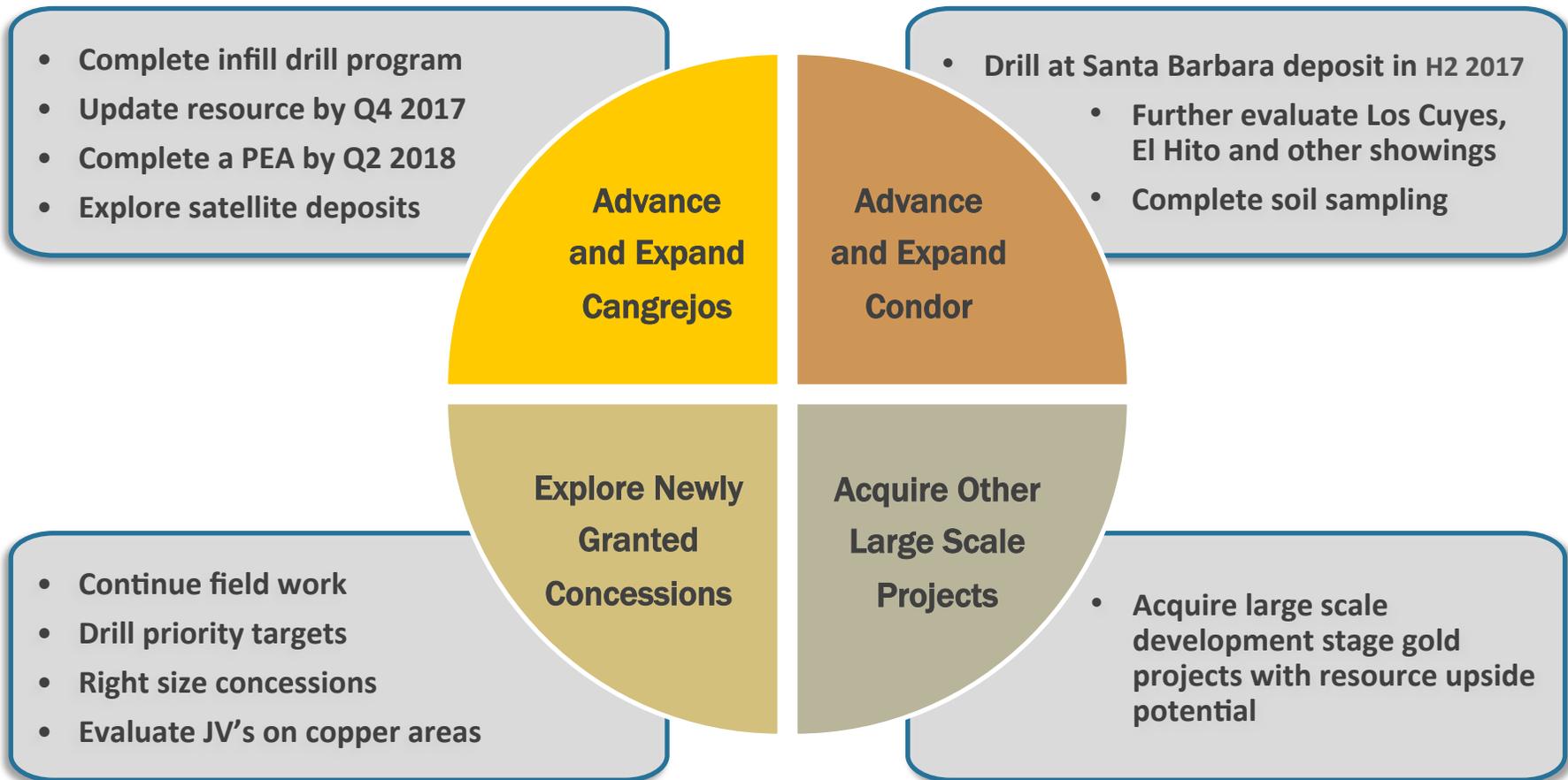
- Acquire, explore, expand and advance a portfolio of multi-million ounce gold deposits
- Realize value in robust gold markets through development and/or disposition



Proven track record . . .
 Total Invested Capital: US\$170 million
 Return to Shareholders: ~US\$1.5 billion



LUMINA GOLD'S STRATEGY & VISION



Assemble and Develop a World Class Portfolio of Gold Projects

LUMINA GOLD - INVESTMENT HIGHLIGHTS



- Mineral inventory approaching 15 Moz gold through 2 projects, Cangrejos and Condor

Contained Metal Highlights		Au	Ag	Cu
Cangrejos	Inferred	4.0 Moz	4.6 Moz	423 Mlbs
Condor	Indicated	8.0 Moz	28.6 Moz	800 Mlbs
	Inferred	2.6 Moz	9.1 Moz	1,500 Mlbs

- Controlling a total of 44 concessions comprising 135 thousand hectares, Lumina Gold is currently the second largest concession holder within Ecuador
- Management team and board of directors with a track record of building successful exploration and development companies and mining companies in Latin America
- Aggressive work program planned for 2017 to upgrade and expand existing resources and advance the company's exploration portfolio
 - Cangrejos - infill and step-out drilling to upgrade resource (~6,000m remaining)
 - Condor - additional drilling on multiple zones at both existing and new targets (5,000m)
- Actively seeking additional projects to add to Lumina's mineral inventory and growth pipeline

LUMINA GOLD – CORPORATE OVERVIEW



SEPTEMBER 2017

TSX Venture Exchange

Issued & Outstanding [Aug 22/17]

Fully Diluted [Aug 22/17]

Market Cap [Sep 7/17]

Cash on Hand [Jun 30/17]

52 week trading range

Management and Board Control
[Ross Beaty controls 14.4%]

LUM

231.8 Million

240.8 Million

C\$160 Million

US\$6.5 Million

\$0.60 – \$1.20

27.1%

1 Year Closing Price Chart



ECUADOR – SPECIFIC MINING INVESTMENT PROGRESS



- Wood Mackenzie recommended mining code reforms to make Ecuador more competitive for investment
- Government established the Ministry of Mines of Ecuador, signaling its further commitment to dedicate resources to promote the mining industry
- Improved environmental permitting; reducing processing authorizations to 6 months
- Government agrees Exploitation Terms & Conditions with Lundin Gold to build Fruta del Norte and signs Investment Protection Agreement
- Government and Junefield Resources commence construction of Rio Blanco Gold Project
- Ecuador makes new concessions available via Mining Auction Process, ending the moratorium initiated in 2008 – Lumina is awarded 32 highly prospective concessions
- New President Lenin Moreno expresses strong support for formal mining
- Mining Minister leadership stays on
- Positive changes to the tax regime and mining laws are anticipated
- Construction commences at Mirador Cu project

2014

2015

2016

2017

LUMINA GOLD ECUADOR CONCESSION OVERVIEW

Key Projects

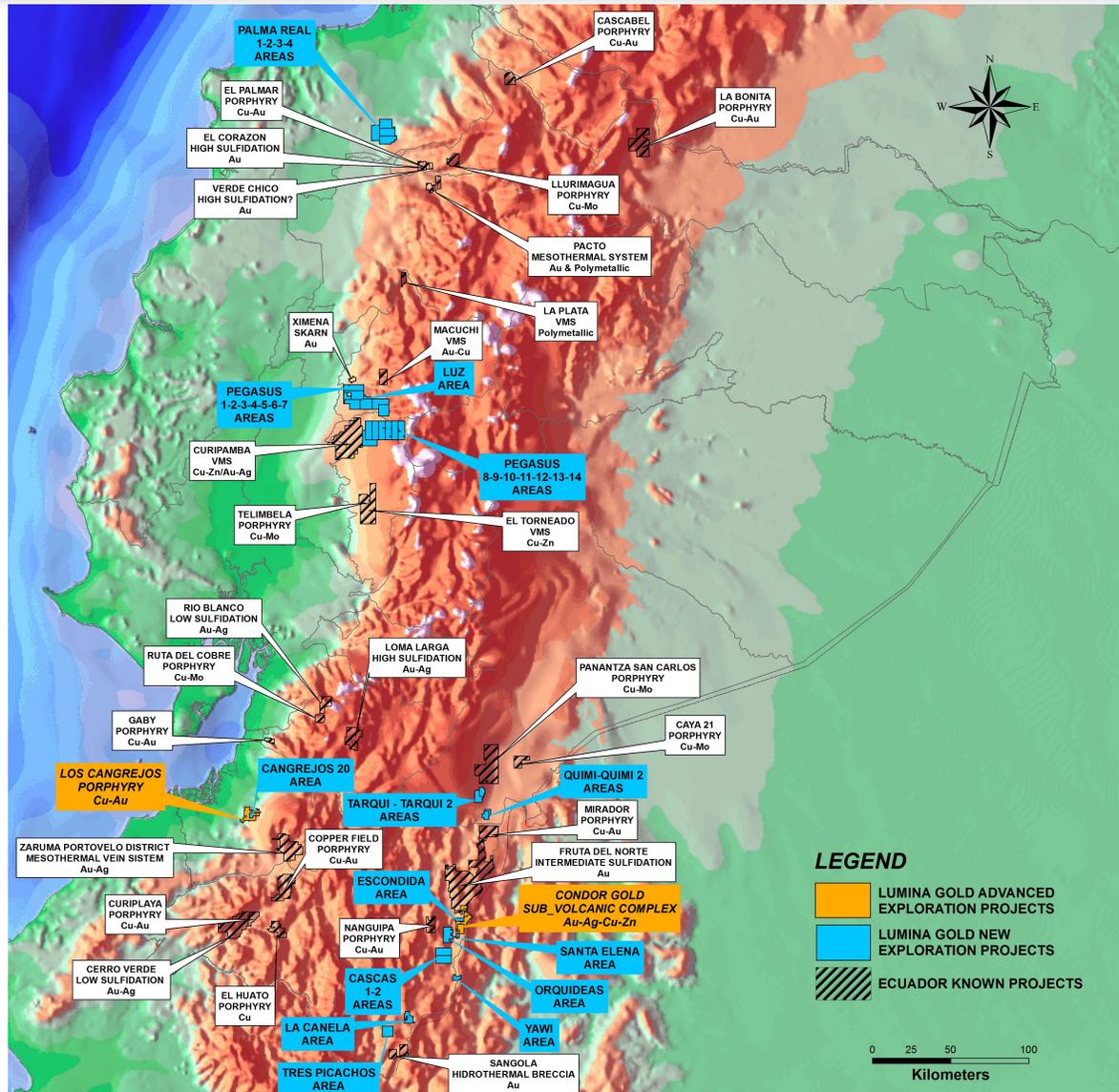
- Cangrejos, 6,374 ha
- Condor, 8,269 ha

The Macuchi VMS Metallogenic Belt

- 3 large concession packages, 86,300 ha
 - Pegasus A / Pegasus B (67,360 ha)
 - Palma Real (19,775 ha)

The Zamora - Morona Santiago Copper-Gold Metallogenic Belt Concession Areas

- 12 mineral exploration concessions, 33,630 ha, discontinuously spanning 170 km of the prolific Zamora Copper-Gold Metallogenic Belt
 - Cascas (9,998 ha)
 - La Canela and Tres Picachos (8,015 ha)
 - Tarqui and Quimi (7,548 ha)
 - Orquideas (4,743 ha)
 - Yawi (1,494 ha)
 - Escondida (1,204 ha)
 - Santa Elena (628 ha)



CANGREJOS – LOCATION AND INFRASTRUCTURE



- 40 km to commercial port of Puerto Bolivar and 30 km to Machala, provincial capital
- 8 km unfinished road from Cangrejos site to paved highway
- Power to camp from Ecuador's national grid
- Camp and core facility on property
- Amicable ongoing relations with local communities



CANGREJOS – INFERRED MINERAL RESOURCE



■ Porphyry Au-Cu style mineralization

- Hosted in breccias and diorite porphyry
- Associated with potassic alteration
- Higher Au values usually correlate with finely disseminated chalcopyrite

Cut-Off AuEq* (g/t)	Million tonnes	Average Grade					Contained Metals		
		AuEq (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	Au (Moz)	Ag (Moz)	Cu (Mlb)
0.25	202.6	0.78	0.62	0.8	0.10	30.6	4.1	4.9	447
0.3	198.1	0.79	0.63	0.8	0.10	30.8	4.0	4.8	437
0.35	191.8	0.81	0.64	0.8	0.10	31.2	4.0	4.6	423
0.4	183.2	0.83	0.66	0.8	0.11	31.5	3.9	4.4	444
0.45	174.2	0.85	0.68	0.8	0.11	31.8	3.8	4.2	422
0.5	164.4	0.87	0.70	0.8	0.11	32.2	3.7	4.0	399
0.55	153.5	0.90	0.72	0.8	0.12	32.6	3.5	3.7	406
0.6	141.1	0.93	0.74	0.8	0.12	33.0	3.4	3.4	373

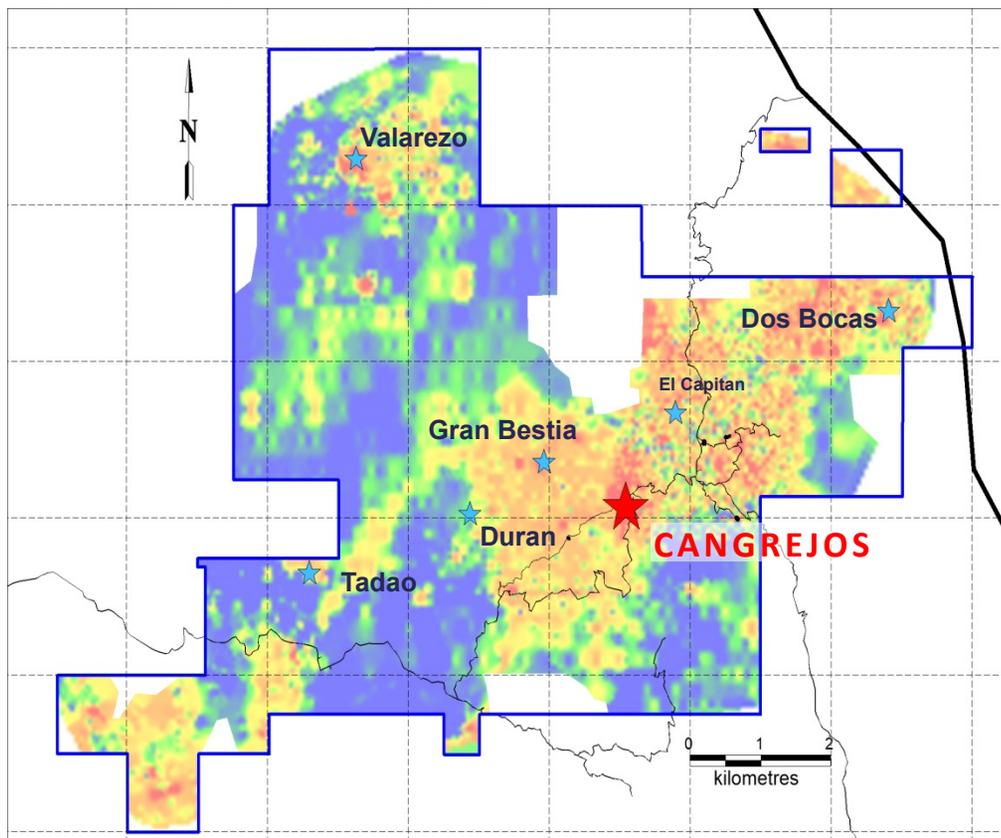
*Gold equivalent values were calculated using the following prices: for Au a price of US\$ 1,250 per ounce, for Cu a price of US\$ 2.50 per pound, for Mo a price of US\$ 7.00 per pound and for Ag a price of US\$ 17 per ounce. Gold equivalent values can be calculated using the following formula: AuEq (g/t) = Au (g/t) + Ag (g/t) x 0.0137 + Cu (%) x 1.371 + Mo (ppm)/10,000 x 3.840.

Resource QP: Rob Sim, P.Geo., as defined by NI 43-101

CANGREJOS – PROJECT HISTORY



GOLD SOIL SAMPLE RESULTS



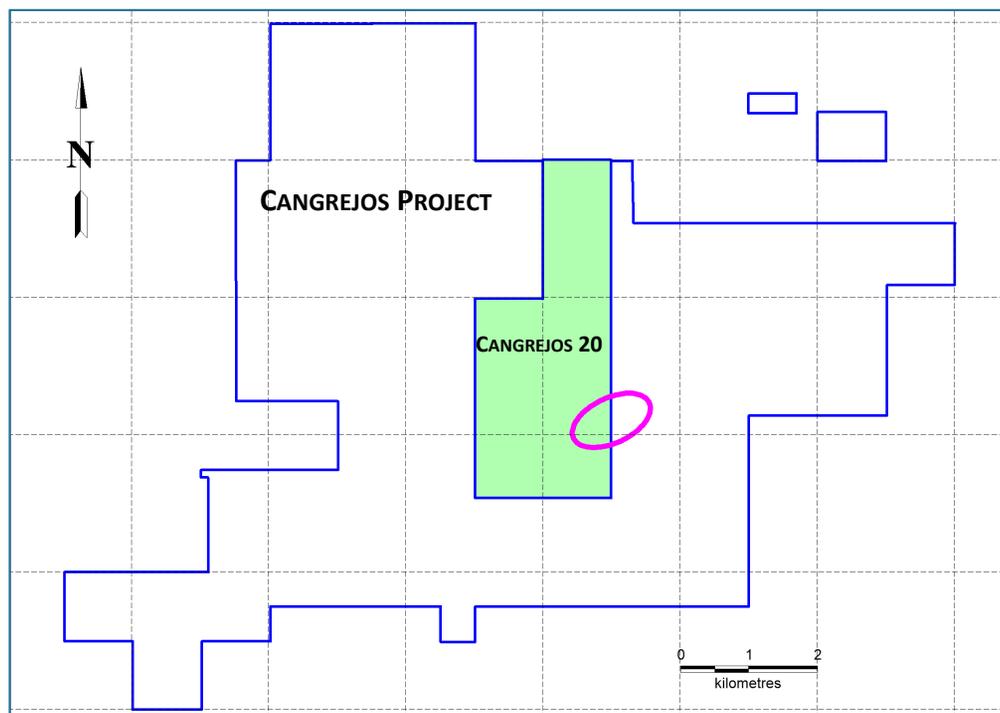
□ Cangrejos Concession Boundary

★ Mineralized Showing

★ Deposit

- **1999-2000 drilling**
(Newmont in JV with Odin)
 - 3,586 m / 13 holes
- **2010-2012 drilling**
(Odin)
 - 4,698 m / 17 holes
- **2014/15 drilling** (Current Lumina management team)
 - 3,540 m / 9 holes
 - Infill drilling of the Cangrejos zone
 - Test depth and NE extent of Cangrejos zone
- **Nov 2015 – Metallurgical testwork confirmed conventional processing with high Au and Cu recoveries, Ag and Mo by-products**
 - 83% Au and 83% Cu recoveries

CANGREJOS – RECENT PROJECT HIGHLIGHTS



 Area of defined resource

- **Nov 2016 – Lumina awarded Cangrejos 20**
 - Cangrejos 20 – consolidates ownership of main Cangrejos deposit (see map)
 - Currently hold 600 hectares of surface rights over Cangrejos deposit
- **Jan 2017 – announced inferred gold resource of 4.0 Moz, deposit remains open west, northwest, south and to depth**
- **Mar 2017 - initiated 12,000m infill drill program to upgrade resource**
- **Environmental monitoring – *ongoing***
- **Community relations – *ongoing***
- **PEA level work – *commenced***

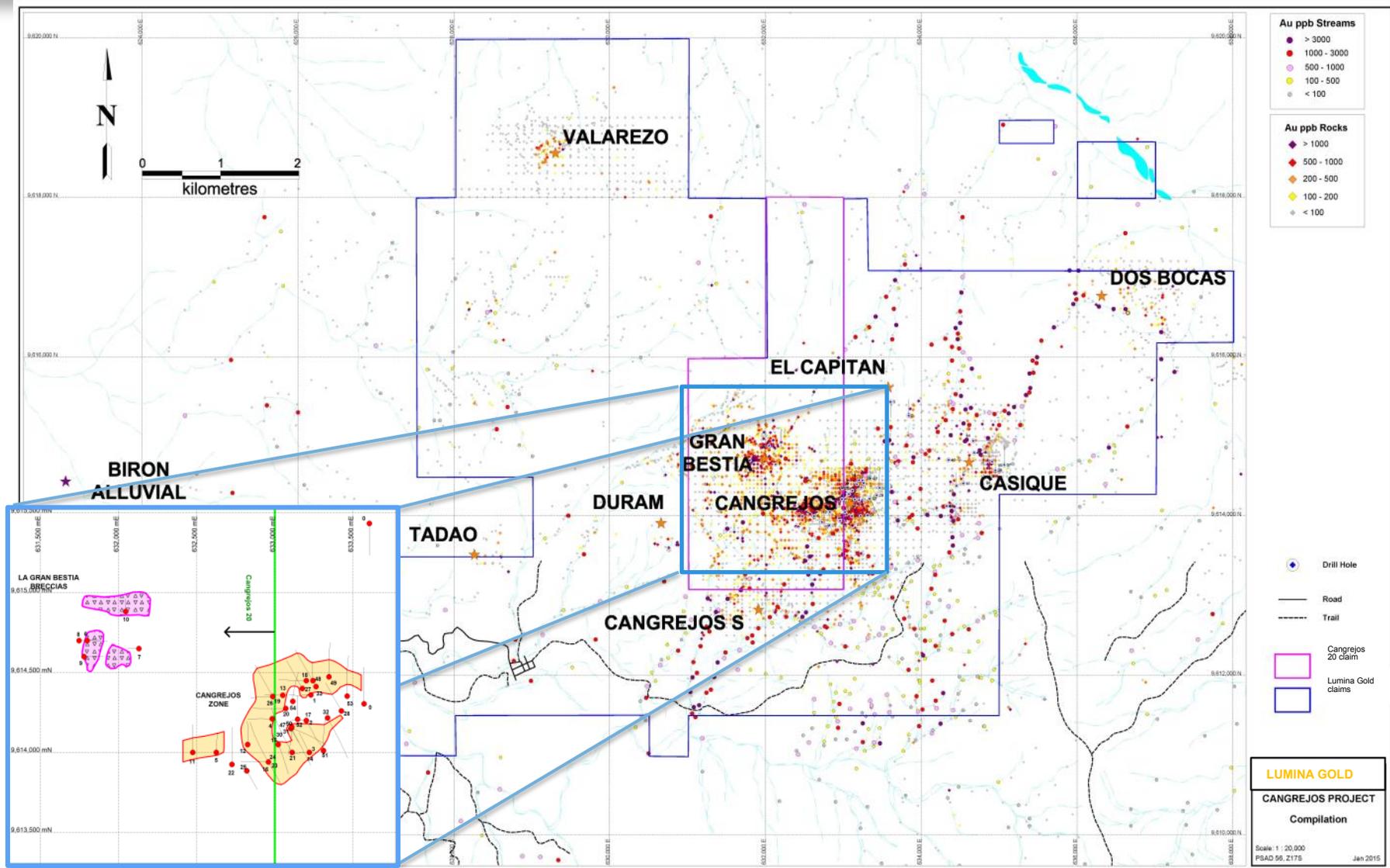
CANGREJOS – 2017 INFILL DRILL HIGHLIGHTS



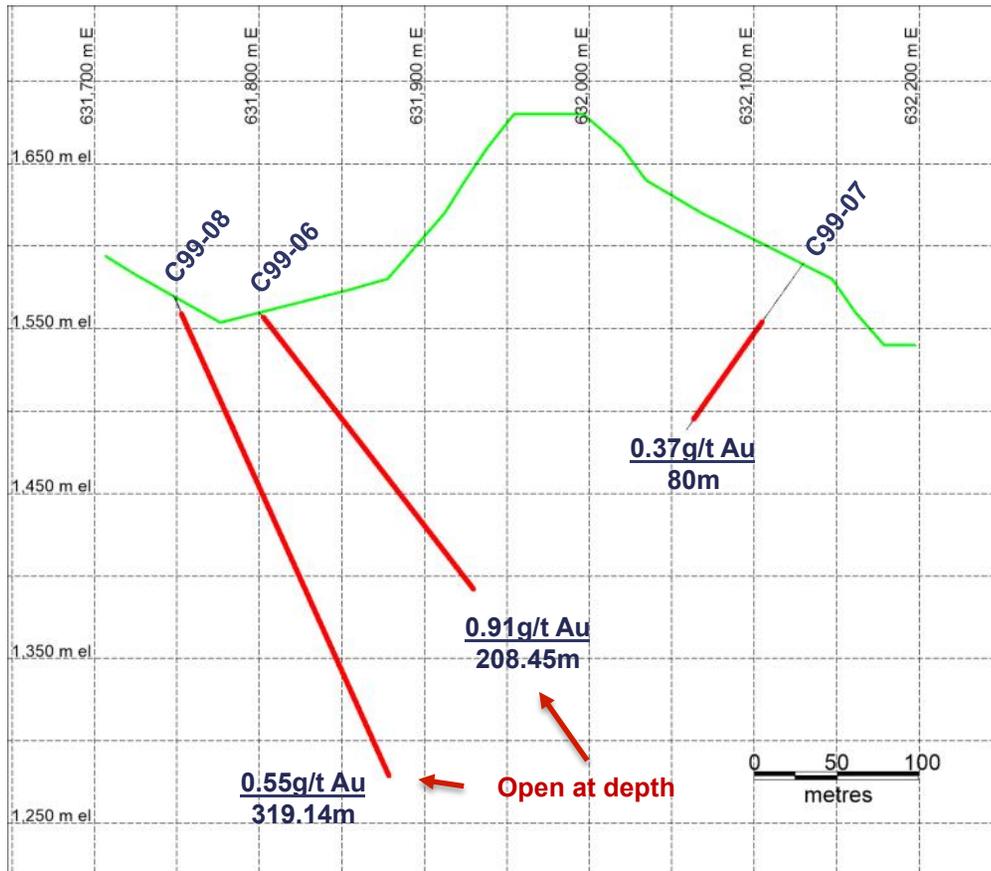
- The first 9 holes, totaling ~4,400 metres showed long intersections of mineralization with average grades above the current Inferred mineral resource gold and copper grades
- Hole C17-58 (red boxed area) yielded the highest grade intersections that have ever been drilled at Cangrejos
- Successful in extending the mineralization, with holes C17-56 and C17-58 both ending in mineralization at down-hole depths of 634m and 591m respectively
- The deposit remains open at depth and these results extend the mineralization ~200m–300m below the resource limiting pit that formed the current mineral resource

Hole Number	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)
C17-56	285	634	349	1.09	0.30
C17-57	258	442	184	1.05	0.19
C17-58	286	591	305	1.90	0.30
(including)	292	418	126	3.69	0.54
C17-59	68	318	250	0.78	0.20
C17-60	2	56	54	0.96	0.08
(and)	88	306	218	0.90	0.16
C17-61	8	176	168	0.90	0.07
(and)	248	512	264	0.40	0.12
C17-62	6	142	136	0.77	0.05
C17-63	6	138	132	1.06	0.06
C17-64	7	579	572	0.69	0.22
(including)	388	440	52	1.25	0.41

CANGREJOS – DISTRICT EXPLORATION UPSIDE



CANGREJOS – GRAN BESTIA & OTHER PROSPECTS



Gran Bestia:

- 1 km from the main Cangrejos deposit
- Minimal drilling
- Mineralization remains open west, northwest, south and to depth
- Hole C99-06: 0.91g/t Au, 0.16% Cu over 208.48m (entire hole)

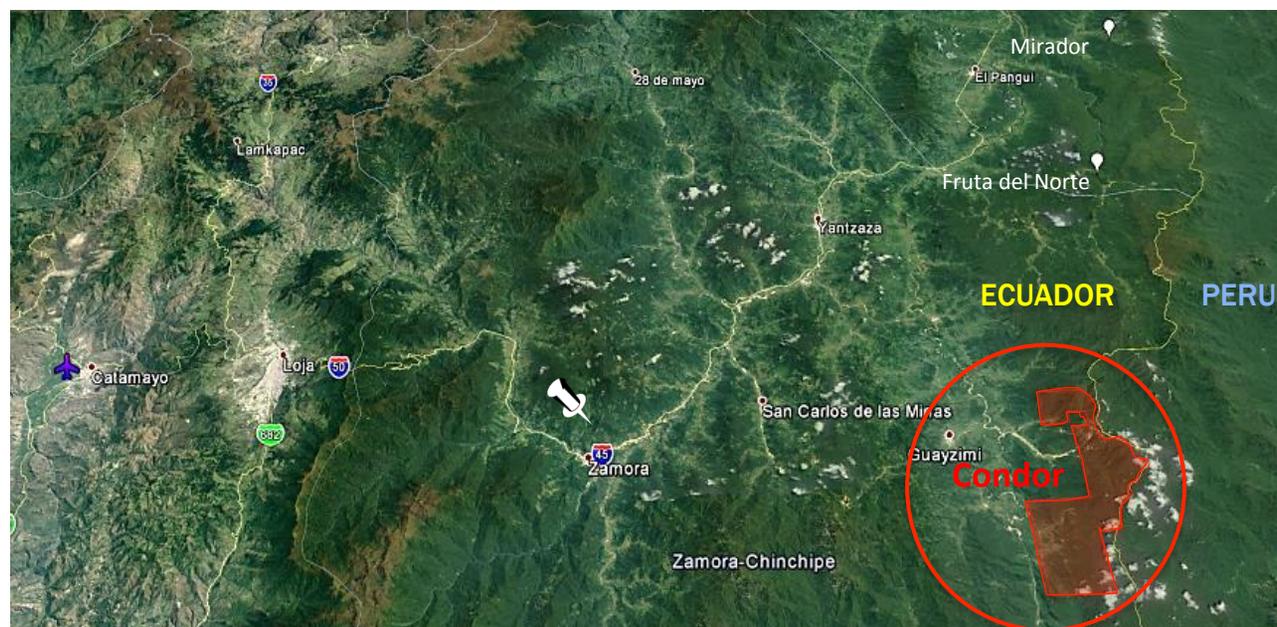
Other Prospects:

- 5+ undrilled high priority targets requiring follow up

CONDOR – LOCATION AND INFRASTRUCTURE

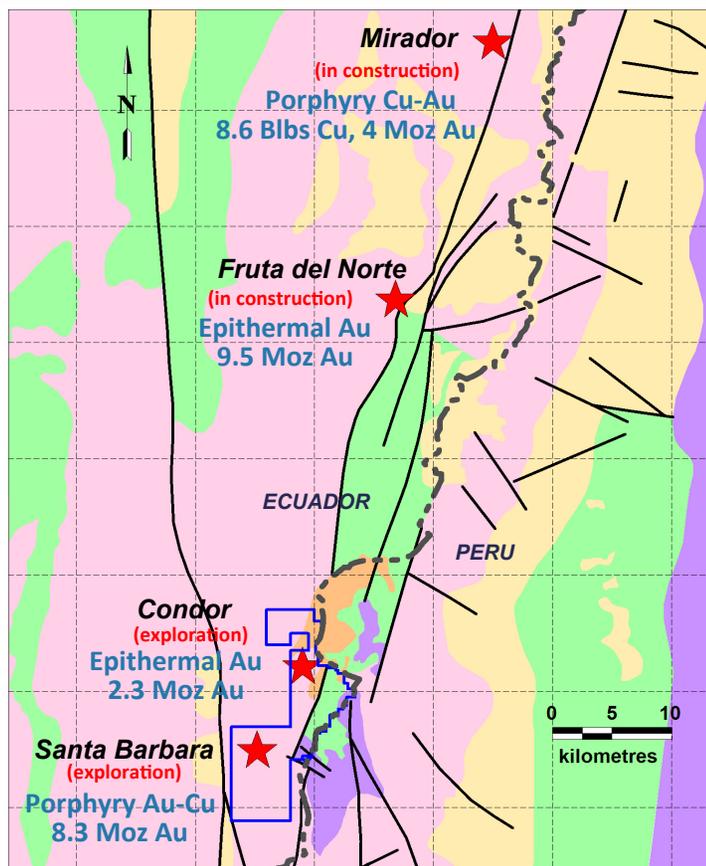


- 35 km from Provincial capital of Zamora, Zamora-Chinchipe Province
- ~30 km south of Fruta Del Norte project (9.5 Moz Au)
- 55 km south of Ecuacorriente's Mirador Project (4 Moz Au)
- Access via paved and gravel roads
- Camps and core facility on property
- Constructive ongoing relations with local community
- 90%* owned by Lumina, 10% owned by the Instituto de Seguridad Social de las Fuerzas Armadas (“ISSFA”), which is the pension fund for Ecuador’s armed forces personnel



*Lumina's level of ownership on the Condor concessions varies between 90% and 100%; 6,900 ha of the 8,269 ha are 90% owned by Lumina

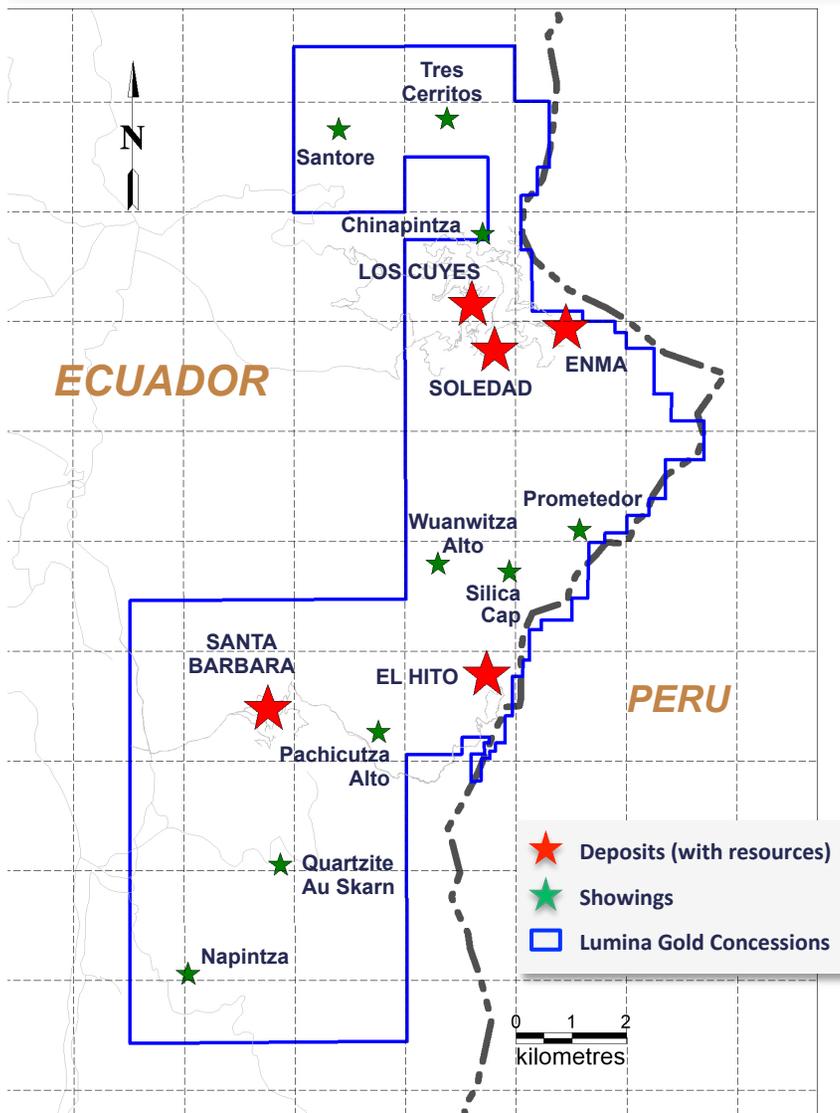
CONDOR – PROJECT HIGHLIGHTS



- Current claims total 8,300 hectares
- An estimated US\$40M has been spent on the project from 1993 – 2016 on drilling, trenching, geochemical, geophysical and geological surveys, including 417 holes totaling 106,126 m
- Total of 417 drill holes defining 2 deposits and outlining various high priority target areas
- Total gold resources of 8 Moz indicated and 2.6 Moz inferred, with deposits not yet fully defined



CONDOR – DEPOSIT AREA AND SHOWINGS

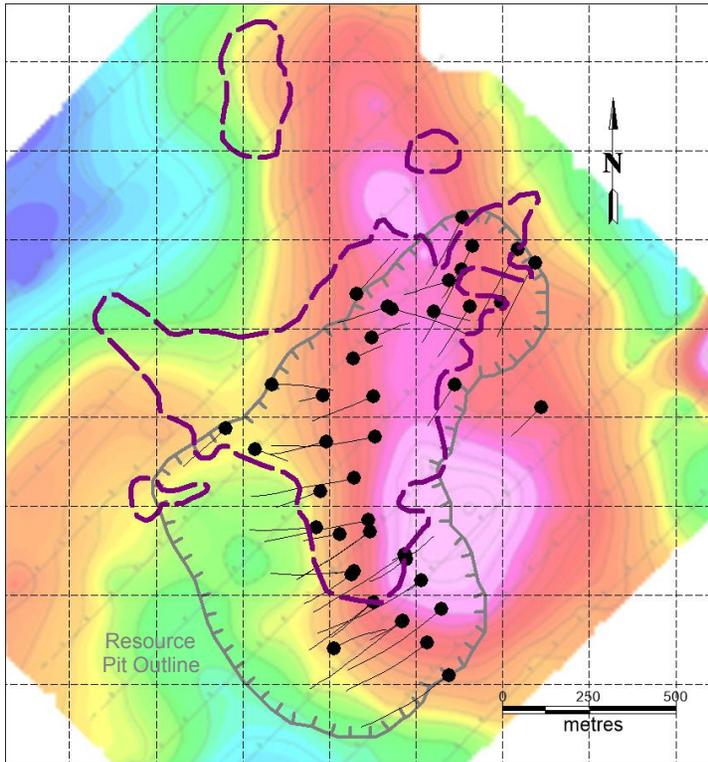


Condor Project NI 43-101 Resource Summary (100% Basis)

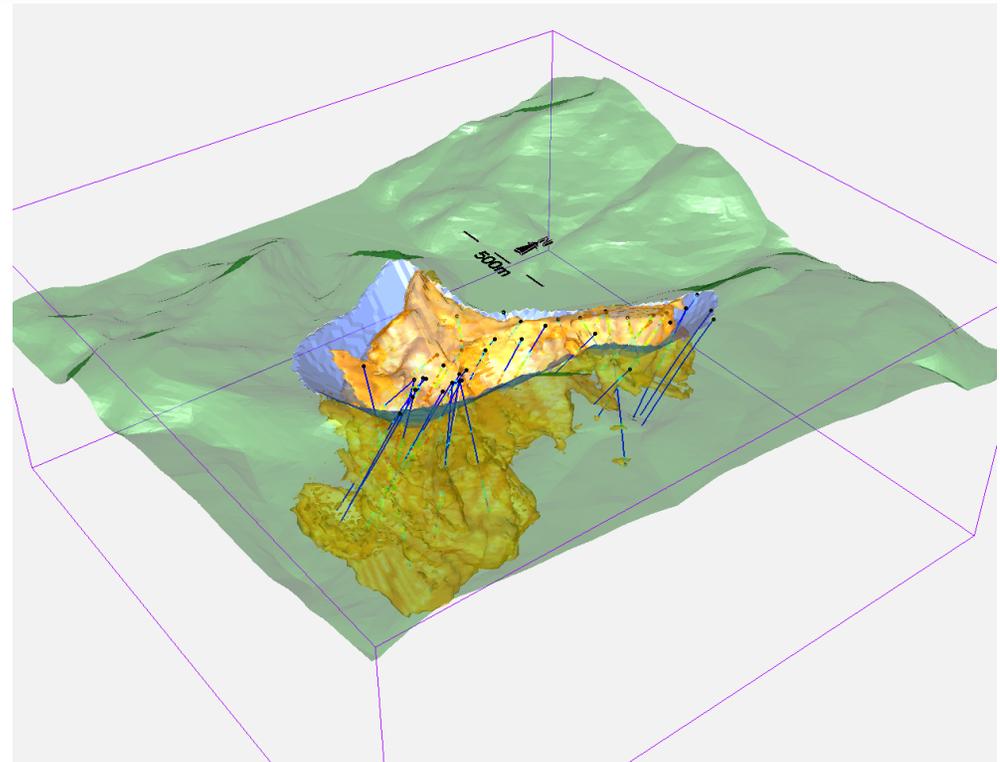
CONCESSION	Tonnage (000 t)	Grade			Contained Metal		
		(g/t Au)	(g/t Ag)	(% Cu)	(000 oz Au)	(000 oz Ag)	(Blbs Cu)
Indicated							
Los Cuyes	46,800	0.82	6.19		1,234	9,314	
Soledad	34,900	0.63	7.21		707	8,090	
Enma	1,005	2.88	32.83		93	1,061	
Santa Barbara	364,572	0.51	0.90	0.1	5,978	10,080	0.8
Total Indicated	447,277	0.55	2.0	0.1	8,012	28,545	0.8
Inferred							
Soledad	20,000	0.50	6.90		300	4,500	
Santa Barbara	177,601	0.40	0.80	0.1	2,300	4,625	0.4
El Hito	161,000			0.3			1.1
Total Inferred	358,601	0.40	1.40	0.2	2,600	9,125	1.5

- Gold resources have been calculated using a 0.25 g/t Au cutoff grade and copper resources at El Hito were calculated using a 0.2% Cu cutoff grade
- Resource QP - Mit Tilkov, P.Geo., as defined by NI 43-101

CONDOR – SANTA BARBARA HIGHLIGHTS



-  Au > 0.1 ppm in Soils
-  Drill Hole

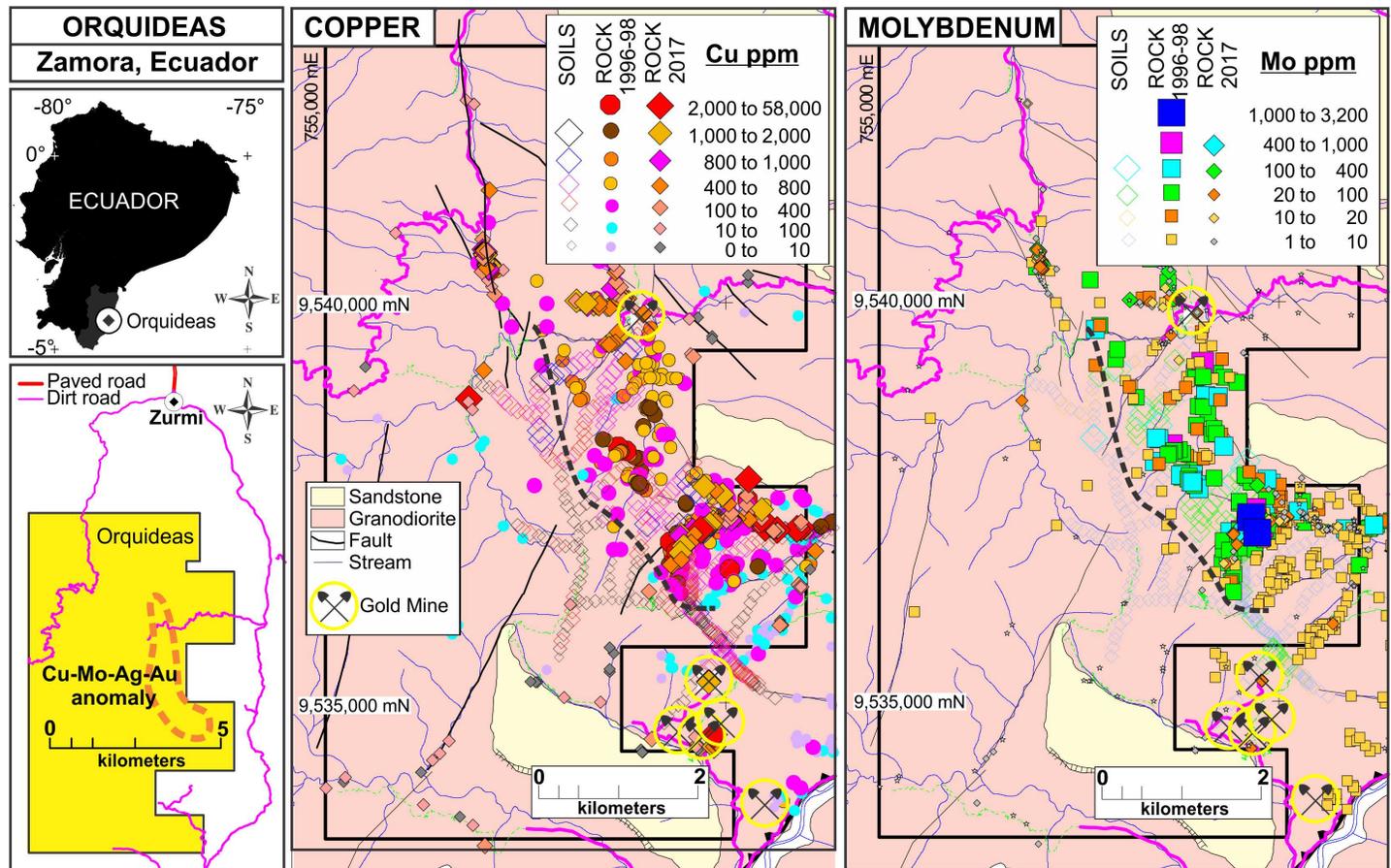


Mineralization > 0.35 g/t AuEq extends well below the PEA pit shell; open to the east

Drilling to the north-east by year-end will work to expand the shallow open pitable resource

EXPLORATION PROJECTS - ORQUIDEAS

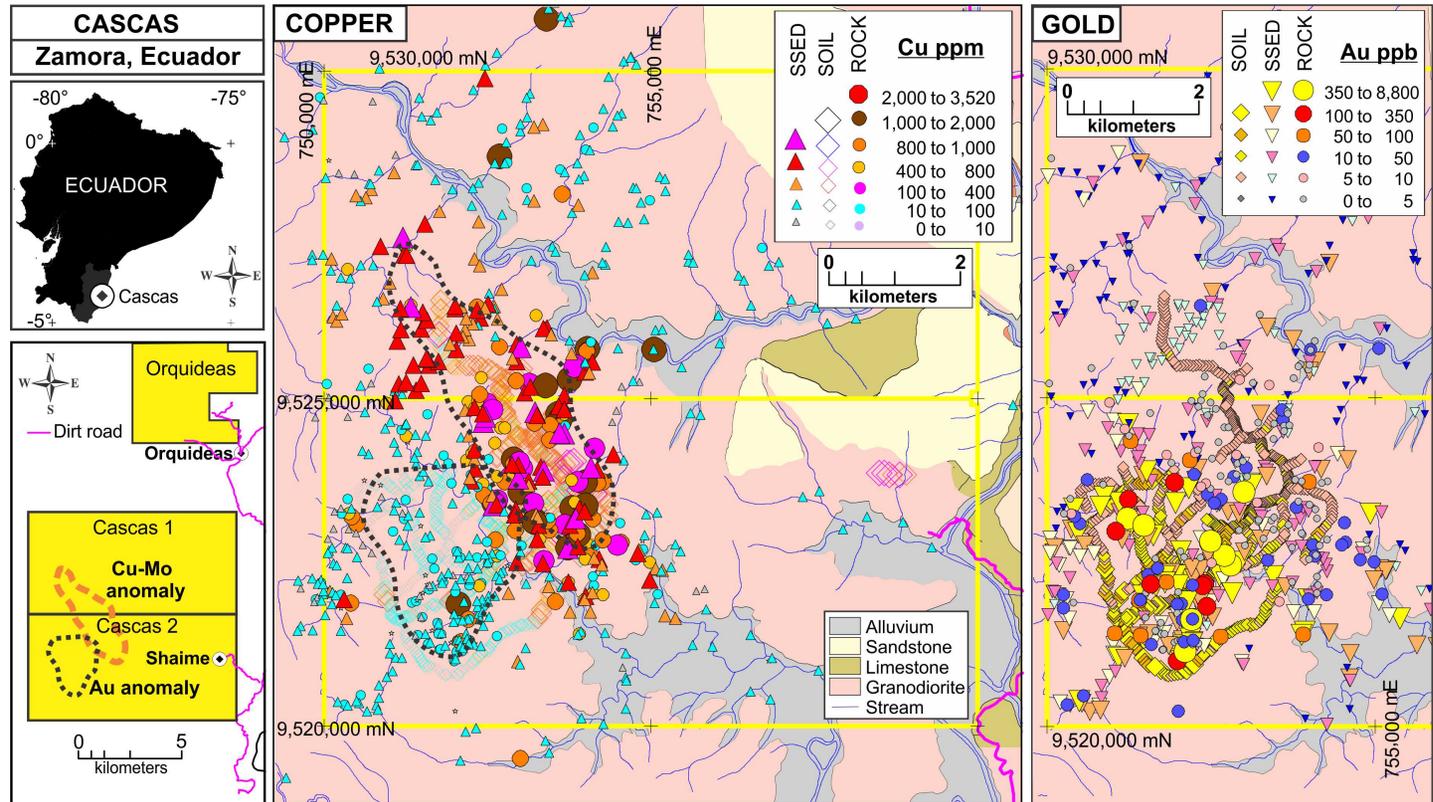
- Southern Continuation of prolific Zamora Cu-Au Belt
- Structurally controlled porphyry Cu-Mo-Ag system
- 5 km x 1.5 km coincident Cu-Mo anomaly >1200 ME-ICP samples (1996-98, 2017)
- Molybdenum up to 0.32%
- Peripheral high grade gold/base metal veins



Cu-Mo-Ag ± Au porphyry system

EXPLORATION PROJECTS - CASCAS

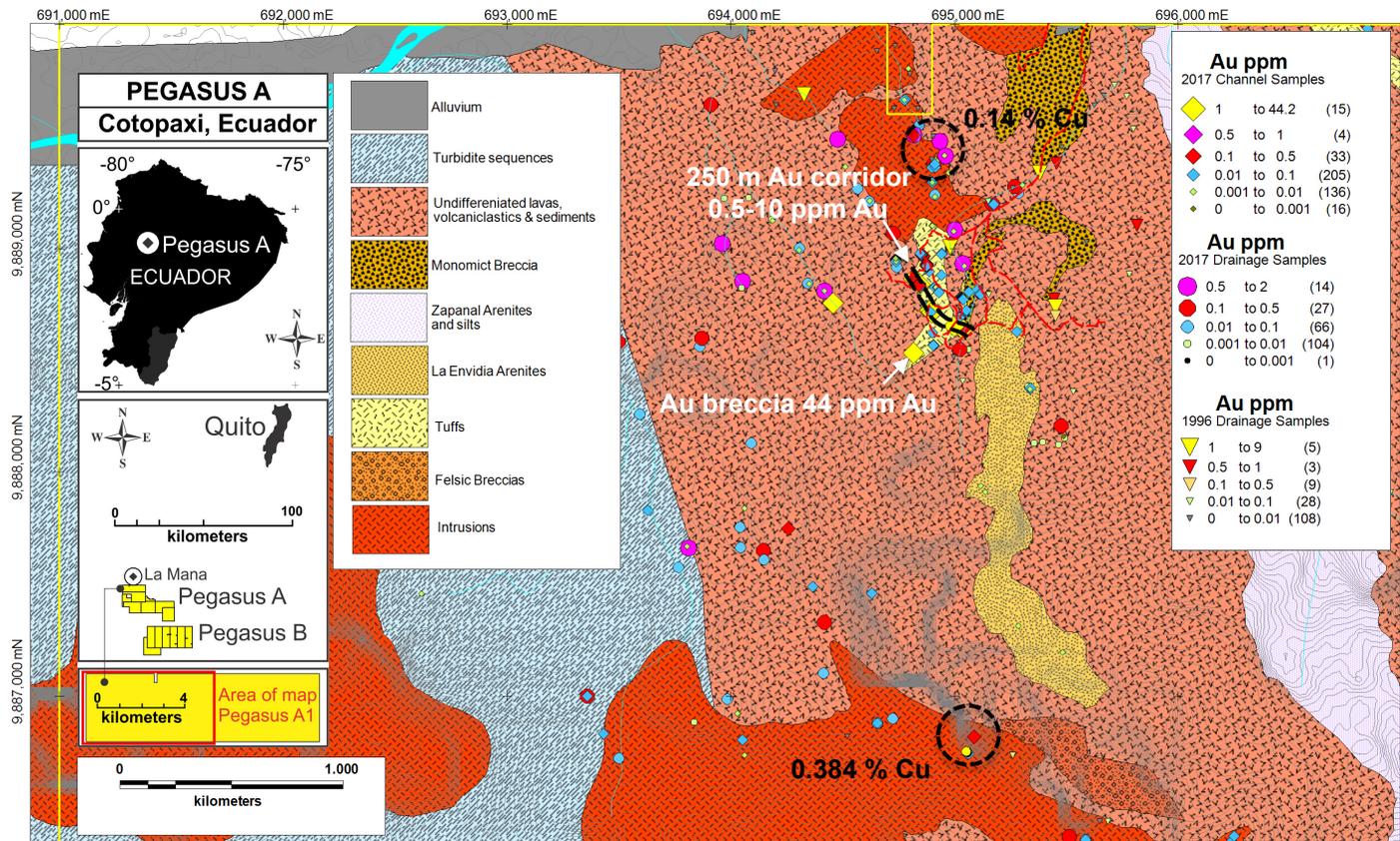
- Southern Continuation of prolific Zamora Cu-Au Belt
- Two phase system Cu-Mo and Au
- 5 km x 2.5 km coincident Cu-Mo anomaly
- 3 km x 2.5 km coincident Au-As anomaly
- >1300 ME-ICP samples (1996-98)



Cu-Au porphyry system

EXPLORATION PROJECTS – PEGASUS A

- Highly prospective land package - 67,360 ha (including Pegasus B) in Macuchi Unit (Paleocene to Miocene volcanics)
- Host to La Plata and other VHMS gold deposits
- Identified bedrock Au mineralization at La Envidia and juxtaposed porphyry Cu-Mo stocks
- Over 360 samples in 2017
- Agua Calientes target Au in quartz sericite veins



Au, VHMS and Porphyry Cu-Mo targets

CORPORATE SOCIAL RESPONSIBILITY PROJECTS



- **Local road maintenance and improvement**
 - Collaborated with local municipalities on annual improvement campaigns
 - Ongoing maintenance of access roads shared with neighboring farmers
 - Improve and maintain safety signage along road right of way
- **Instituted program of safely closing, marking, and capping exploration drill holes, along with environmental reclamation and rehabilitation of associated drill pads**
- **Site restoration consistent with PDAC e3 environmental and social guidelines and other international best practices**



CORPORATE SOCIAL RESPONSIBILITY PROJECTS



- **Lumina Forestry / Educational programs**
 - Native forestry species being reintroduced on Lumina Gold's properties
 - More than 5,000 native plants produced at Lumina's nursery
 - Collaborating with local schools on environmental education
- **Introduced and organized girls' athletic programs to promote gender equality and strengthen relations between various local communities**
- **Supporting local agriculture**
 - Partnering with government agencies
 - Supporting community agriculture and animal husbandry programs



APPENDIX



Cangrejos



Condor



EXPERIENCED BOARD AND MANAGEMENT



SENIOR MANAGEMENT		OTHER OFFICES
Marshall Koval	President & CEO	Currently President & CEO of Anfield Gold Corp. Former VP Corporate Development Lumina Copper Corp.
Leo Hathaway	Senior Vice President	Currently Chief Geological Officer Anfield Gold Corp. Former Chief Geological Officer Lumina Copper Corp.
Diego Benalcazar	Senior Vice President	Former President & Director Ecuadorian Chamber of Mines Former GM & Director Swiss Holderbank Cement Group
Lyle Braaten	VP Legal Counsel	Currently President Miedzi Copper Corp. Former Secretary & Legal Counsel Magma Energy Corp.
Scott Hicks	VP Corp Development & Communications	VP Corp Development & Communications Anfield Gold Corp. Former investment banker with RBC Capital Markets and BMO Capital Markets.
Martin Rip	Chief Financial Officer	Currently CFO Anfield Gold Corp. Former CFO Lumina Copper Corp.
John Youle	VP Corporate Affairs	Currently VP Corp Affairs, Anfield Gold Corp. Former VP Corp Affairs, Lumina Copper Corp.

DIRECTORS	
Lyle Braaten	25+ years experience practicing law in Vancouver, currently President & CEO of Miedzi Copper Corp.
Heye Daun	20+ years experience mine engineer with top-tier mining companies. Outgoing President & CEO of Ecuador Gold and Copper Corp.
Marshall Koval	35+ years experience in executive and corporate development, finance, engineering, geology and environmental expertise
Donald Shumka	40+ years experience in corporate finance and business. Harvard University Business Administration graduate. Former President & Managing Director of Walden Management Ltd.
Michael Steinmann	20+ years experience as a geologist in the exploration and mining industry with a PhD from the Swiss Federal Institute of Technology. Currently President & CEO of Pan American Silver Corp.
Stephen Stow	20+ years experience in the gold mining sector. Former Director of Corporate Finance, Asia for the National Westminster Bank, Hong Kong Division

ECUADOR FACTS



- **Population: 15.9 million**
- **US dollar has been the official currency since 2000**
- **Main economic activities**
 - Agriculture (bananas, flowers, coffee, cocoa, rice)
 - Hydroelectric power - Plan to export surplus power after 2020
 - Oil exports (OPEC member)
- **10 years of stable democratic government**
 - Focus on education and health
 - Heavy investment in infrastructure (roads, energy)
 - Development of Mining Sector a priority for government
 - Peaceful presidential transition in May 2017
- **June 2014 - Ecuador returned to the bond market with an oversubscribed \$2B issue (10 years @ 7.95%)**
- **July 2014 - Ecuador entered into a Free Trade Agreement with the EU**



Sources: World Bank
Electricity Corporation of Ecuador (CELEC)
Trading Economics-Ecuador

ECUADOR – MINING TAX REGIME



Current Income Tax and Royalty Regime

- 5% NSR Royalty
- 15% Profit Sharing Tax – *Based on earnings after depreciation and amortization, 12% state, 3% employee*
- 22% Corporate Tax – *Based on earnings after profit sharing tax*
- 70% Windfall Tax – *Not triggered until certain price thresholds and only applicable after capital payback*

Other Government Payments

- Patent fees based on the stage of the project and number of hectares
- 12% VAT tax – *Refundable on expenditures incurred after Jan 2018 if Lumina generates export sales*
- 5% withholding tax on foreign cash repatriation

Proposed Mining Tax Review

- Under the new government of President Moreno, the Mining Ministry is proposing to review the following:
 - Deduction of accumulated VAT at production stage
 - No tax for revenue repatriation, when in production
 - Windfall tax elimination
 - Capital gains tax reduction

Constitutional requirement for Government of Ecuador to receive 50% of project benefit

MINING CONCESSION PHASES IN ECUADOR



* 4 year time limit not currently applicable.

Mining Title Lasts For 25 Years – Renewable Indefinitely

LUMINA GOLD RESOURCE DETAILS



Total NI 43-101 Resource Summary (100% Basis)

PROJECT	Tonnage (000 t)	Grade			Contained Metal		
		(g/t Au)	(g/t Ag)	(% Cu)	(Moz Au)	(Moz Ag)	(M lbs Cu)
INDICATED							
CONDOR ¹	447,277	0.55	2.0	0.1	8.0	28.6	800
INFERRED							
CONDOR ¹	358,601	0.40	1.4	0.2	2.6	9.1	1,500
CANGREJOS ²	191,800	0.64	0.8	0.1	4.0	4.6	423

¹ Condor resources have been calculated using a 0.25 g/t Au cutoff grade and copper resources were calculated using a 0.2% Cu cutoff grade; Lumina's level of ownership on the Condor concessions varies between 90% and 100%; 6,900 ha of the 8,269 ha are 90% owned by Lumina

² Cangrejos resources have been calculated using a 0.35 g/t Au cutoff grade

- Condor Resource QP, Mit Tilkov, P.Ge., as defined by NI 43-101
- Cangrejos Resource QP, Rob Sim, P.Ge., as defined by NI 43-101

COMPARABLE PROJECTS IN ECUADOR



LUMINAGOLD

INV METALS

LUNDINGOLD



Ecuacorriente S.A.

SolGold

Project Name	Cangrejos	Condor	Loma Larga	Fruta del Norte	Mirador	Cascabel
Province	El Oro	Zamora-Chinchipe	Azuay	Morona-Santiago	Zamora-Chinchipe	Imbabura
Project Stage	Infill / Step-out Drilling and PEA Work	Step-out Drilling in H2 2017	Feasibility Study Initiated	Construction	Construction	Developing Maiden Resource
Gold Resources ⁽¹⁾	4.0Moz	10.6Moz	3.1Moz	9.5Moz	4.0Moz	na
Gold Equivalent Resources ⁽¹⁾⁽²⁾	5.0Moz	15.7Moz	3.6Moz	9.7Moz	21.6Moz	na
Contained Metals	Au-Cu	Au-Cu	Au-Ag-Cu	Au-Ag	Cu-Au	Cu-Au

(1) Shown on a 100% ownership basis

(2) Equivalent resource calculation is based on \$1,250/oz Au, \$17.00/oz Ag, \$2.50/lb Cu and \$1.00/lb Zn



Cangrejos



TSX.V: LUM

For more information, please contact:

LUMINAGOLD Corp

410 - 625 Howe Street
Vancouver | BC | V6C 2T6
Canada

TF: 1 844 896 8192

T: 1 604 646 1890

F: 1 604 687 7041

E: info@luminagold.com

W: www.luminagold.com



Condor

06/13/2017